



Freegold Expands Land Position At Shorty Creek

October 14th, 2014 (Vancouver, BC) – Freegold Ventures Limited (TSX:FVL Frankfurt: FR4N) (“Freegold”) is pleased to announce that it has staked an additional 48 claims on its Shorty Creek Property, enlarging the property position to 26,087 acres. Exploration completed over the Shorty Creek project has defined significant chargeability anomalies which are coincident with strong copper, molybdenum, gold and bismuth geochemistry. Additional staking was done to cover extensions to the known anomalous areas. The Company is extremely pleased with the results to date and believes Shorty Creek project represents excellent drill ready porphyry copper-gold and copper molybdenum targets.

The Shorty Creek Project is located 100 km northwest of Fairbanks, Alaska and lies approximately 4 kms to the south of International Tower Hill's Livengood Project. Previous exploration on the project identified significant gold, copper and pathfinder elements associated with gold-copper porphyry style mineralization in limited shallow drilling. Previous drilling intercepted significant gold mineralization of up to 220 feet grading 1.22 g/t gold with most of the drilling intercepting increasing copper grades at depth (up to 0.45% Cu).

Since acquiring the project in July 2014 Freegold's program has consisted of 28.6 line km of induced polarization surveying and the collection of 354 soil geochemical samples for multi element analysis.

Results show a strong chargeability anomaly which is over 2km long and 1km wide in the northwestern area of the grid. Coincident with the geophysical anomaly strongly anomalous copper values (up to 669 ppm) with significant molybdenum (up to 150 ppm) were returned.

In the southern portion of the grid, where previous drilling by Fairbanks Exploration and Asarco in 1989-1990 was completed, a significant chargeability zone was identified which correlates very well with the area of limited previous drilling (maximum hole depth was 500 feet). Strongly anomalous gold (up to 480 ppb) and bismuth (up to 276 ppm) are associated with the geophysical anomaly.

In addition to the geophysical and geochemical anomalies identified, extensive alteration and hornfels metamorphism spatially associated with small bodies of biotite granodiorite, quartz porphyry and aplite have been previously mapped over a 4 km x 4 km area.

The Qualified Person who has reviewed the technical disclosure contained in this release is Alvin Jackson, P Geo-- VP Exploration and Development for the Company. Soil samples were delivered to ALS Chemex in Fairbanks, Alaska and were analyzed for multi elements using laboratory standard methods including checks and standards.

About Freegold Ventures Limited

Freegold is a TSX listed company focused on the exploration of gold projects in Alaska. Its flagship project is the Golden Summit Gold Project where a Preliminary Economic Assessment is currently underway. The Golden Summit project hosts an indicated resource of 79,800,000 t grading 0.66 g/t for a total of 1,683,000 oz gold and an inferred resource of 248,060,000 t grading 0.61 g/t for a total of 4,841,000 oz gold using a 0.3 g/t cut-off. The indicated oxide resource using a 0.20 g/t cutoff is 25,026,200 t grading 0.55 g/t for a total of 439,000 oz gold and the inferred resource is 16,620,510 t grading 0.47 g/t for a total of 253,000 oz gold. The resource was prepared in compliance with NI 43-101. The resource estimate was completed by Qualified Person Gary Giroux of Giroux Consultants in June 2013. The Technical Report documenting this estimate can be found on the Company's website or on SEDAR under the Company's profile.

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Some statements in this news release contain forward-looking information, including without limitation statements as to planned expenditures and exploration programs. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include without limitation the completion of planned expenditures, the ability to complete exploration programs on schedule and the success of exploration programs